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Korea, Republic of

Solid Wood Products

Annual

2006

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Report Highlights:

Strong government intervention to curb housing prices will substantially affect the housing construction market from the second half of 2006. Imports of wood products for the remodeling, interior, and furniture industries are expected to decline in 2006 and in 2007. Imports of U.S. solid wood, regarded as a high-quality raw material, will remain constant in the coming years in order to meet the demand from the furniture, interior and flooring industries. In addition, new regulations allowing balconies to be converted to living space in high-rise residential apartments will generate additional demand for U.S. hardwoods in the future. Confident about the recovery of the demand for hardwood, low stock levels are now being replenished.

Includes PSD Changes: Yes
Includes Trade Matrix: Yes
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SUMMARY

The FTA negotiations between the United States and Korea are expected to be completed by May 2007. Local analysts predict that the FTA will result in at least 2% growth in the Korean economy and will create 100,000 new jobs. Despite strong opposition from Korea's agricultural sector, the FTA is expected to be beneficial for the Korean wood manufacturing sectors.

Strong government intervention to curb housing prices will substantially affect the housing construction market from the second half of 2006. Imports of wood products for the remodeling, interior, and furniture industries are expected to decline in 2006 and in 2007. Imports of U.S. solid wood, regarded as a high-quality raw material, will remain constant in the coming years in order to meet the demand from the furniture, interior and flooring industries. In addition, new regulations allowing balconies to be converted into living space in high-rise residential apartments will generate additional demand for U.S. hardwoods in the future. Confident about the recovery of the demand for hardwood, low stock levels are now being replenished.

PRODUCTION

Forest Situation & Outlook

There are about 6.4 million hectares (has.), of forests in Korea. This accounts for 64 percent of Korea's total landmass, which is 9.96 million has. (an area about the size of Indiana). Korean forests are located predominantly in the cool-temperate zone in the northern region with a small section in the warm-temperate zone along the southern coast.

The domestic growing stock is 20 to 40 years old and is mostly coniferous trees. Small diameter logs (less than 30 centimetres) represent 97 percent of total production. Because timber quality is low, they are primarily used for pitprops, crates, fibreboard, or wood chips for pulping. However, in 2005, 7,430 cubic meters (m³) of the domestic stock, representing just one percent of total production, was, for the first time, used in the production of plywood. It is expected that domestic roundwood will gradually replace imported wood for plywood production.

The 2006 harvest is projected at 2.5 million m³, composed of 70 percent softwoods and 30 percent temperate hardwoods. For 2007, the outlook for domestic production is 2.65 million m³, representing less than ten percent of total demand. The Korean government projects that, with proper management, sustainable domestic production should be able to satisfy more than 50 percent of total demand by 2030.

The Korean Forest Service (KFS) projects that in 2006 consumption of wood products will reach 28.3 million m³ (roundwood basis), of which 25.8 million m³ will be imported and 2.5 million m³ will be domestic. Total imports in 2006 are expected to be 6.1 million m³ of logs and 19.7 million m³ (roundwood equivalent) of lumber and processed wood products.

General information of Korea's forest situation is available at <http://english.foa.go.kr/>

Solid Wood Products Situation/Outlook

Because the Korean Lumber Industrial Corporation (KLIC) stopped reporting in 1995, the Korean Forestry Administration conducted a survey of the lumber processing industry in

2004. According to the survey, in 2003, the 717 companies that belonged to the KLIC produced 2,866,000 m³ of lumber processed from 4,660,000 m³ of roundwood. This is about half the production of 1995 when 1,402 companies produced 3,440,000 m³ of lumber from 6,549,000 m³ of roundwood.

In 2005, the panel products industry, on average, operated at 91 percent of its capacity (3.017 million m³). Panel products included 722,000 m³ of plywood (88 percent of capacity), 898,000 m³ of particleboard (94 percent of capacity), and 1,397,000 m³ of medium density fiberboard (MDF) (93 percent of capacity). The reason that none of these factories is working to capacity is because Korea implemented a five-day workweek in 2006 and full capacity implies a factory is working six days a week for eight hours a day.

In 2006, the total capacity of the panel industry is expected to decrease to 2.9 million m³ as one MDF processing facility closed in early 2006. The Korean Wood Panel Association predicts that in 2006 production of panel products will remain unchanged from the previous year due to a sluggish construction sector.

Because concerns over the sick house syndrome have grown in Korea, local veneer manufacturers have changed from wet to dry veneer to avoid the use of formalin. (Sick house syndrome refers to a phenomenon by which people suffer from skin ailments and various other maladies caused by chemical substances used in the construction of new buildings.) Despite the slump in the housing and remodeling sector, the U.S hardwood market has remained relatively strong due to increased demand from high-end markets including residential and commercial buildings. Consumers' increasing concerns over sick house syndrome coupled with the government's strengthened indoor air quality regulations have positioned U.S. hardwood as the best material to comply with these particular environmental requirements.

TRADE

Overview/Outlook

The sick house syndrome has increasingly become a concern for consumers. In response the government has developed an eco-label for environmentally friendly products to be used by industry on a voluntary basis. The eco-label is likely to influence Korean consumers to purchase products made of solid wood rather than other materials.

Imports of hardwood veneer are expected to increase due to the demand from Ondol (Korean heating system) flooring manufacturers who have recently developed a new Ondol flooring with thicker hardwood veneer.

Orders for hardwood lumber imports received during the first quarter of 2006 declined compared with the same period of 2005. But import demand for both hardwood logs and veneer increased significantly. According to industry sources, U.S. hardwood veneer is well recognized for its suitability for interiors and is regarded as healthy and environmentally safe.

During the first three months of 2006, softwood log imports from the United States decreased due to the lack of demand for U.S. Douglas Fir mainly used for the construction for traditional Korean buildings such as palaces and Buddhist temples. Construction orders for traditional Korean buildings declines every fourth year as there is a superstition about building during a leap year (on a lunar calendar basis). The import of U.S. softwood logs is expected to rebound in 2007.

The Korean National Plant Quarantine Service (NPQS) has banned the import of wood products from Nassau County, New York, 14 counties of California and Curry County, Oregon due to concerns surrounding Sudden Oak Death (SOD) since 2004. More information about SOD can be found at: <http://www.aphis.usda.gov/lpa/sod/sod.html>.

Competition

Recently, Canada Wood opened a Korea branch office to focus its promotional activities on the Korean wood house construction industry. Canada Wood plans to develop educational programs for Korean builders providing instructions about how to use Canadian technology for the construction of wood houses.

The hardwood lumber market has faced severe competition from non-wood plastic industries. Demand from the furniture sector has continued to decrease due to increasing offshore production in China and South East Asian countries. Nevertheless, imports of hardwood lumber in 2006 are expected to be higher than in 2005 because Korea's demand for high quality U.S. hardwood is inelastic as there are no substitutes.

MARKET SEGMENT ANALYSIS

CONSTRUCTION SECTOR

Marketing

In 2005, building permits fell by 5 percent to 111,506,000 square meters (m²). The number of new housing starts totaled 463,641 units, remaining unchanged from 2004. Wood-frame house construction permits totaled 2,326 units at 229,000 m², down 40 percent compared with 2004. Apartment complexes accounted for 90 percent of all housing construction. Single-family houses accounted for 6 percent and small multi-family buildings accounted for the remainder.

The Korean Government plans to build 520,000 new homes in 2006, up 12 percent from the 2005 record. During the first quarter of 2006, total building permits increased by 13 percent from the first quarter of 2005. However, building permits for wood-frame houses fell by 60 percent compared to the same period in 2005. The leisure business (i.e., log cabins, country inns, etc.) has traditionally led the growth of wood-frame construction in Korea. New taxes, however, recently imposed on buildings with more than seven guest rooms, have dampened growth in this sector.

Builders expect that the construction of wood-frame houses will begin to slow in the near future. However, the number of wood-frame houses constructed in the long term is expected to grow due to the revision of the Korean fire codes for wood frame structures (KSF1611-1) in the second half of 2005.

A local South Korean builder constructed a four-story hotel made of wood at Mt. Keumkang in North Korea in September 2005. This hotel is open to travelers from South Korea. The hotel uses a lightweight wooden structure design with a total floor area of 2,500 Pyong (equivalent to 90,000f²). Major parts of the building, such as the walls and the floors, were assembled in the United States. This unique 2x4 wood building is expected to attract a great deal of attention from travelers. A considerable amount of U.S. hardwood was used for the interior of the hotel. The builder hopes that this hotel will encourage other multi-story and

multi-family wood construction in line with the revisions of relevant regulations incorporating KSF 1611-1 into the Korean National Building Codes.

Policy

To stabilize the continuous rise of housing prices, the government announced a new property policy on August 31, 2005, which imposes higher taxes on those who own more than one house. The law, called the August 31 Measure, has had a dampening effect on the housing and interior sectors. The law, endorsed by the National Assembly on December 2005, was implemented at the beginning of 2006.

However, the August 31 Measure has not been sufficient to stabilize housing prices. On March 30, the Korean Government introduced a new bill to reinforce the August 31 measure by imposing additional taxes on owners of multiple houses who profit from real estate transactions.

The Ministry of Construction and Transportation (MOCT) revised housing regulations to allow for a structural change of high-rise residential apartments, effective December 2005. This change permits balconies to be converted into living space. The expanded living space necessitates the installation of additional windows and flooring (mainly Korean Ondol flooring). According to industry sources, this revision will increase the flooring area of most apartments by 15 percent. The increased flooring, window/door, and molding are a great opportunity for U.S. hardwood products.

After the 2004 tsunami in Indonesia, the Korean Government revised relevant regulations for seismic resistance requirements for newly constructed buildings, effective on July 18, 2005. The revised regulations require that any new building over three stories tall with more than 1,000 square meters of interior space be able to withstand seismic events of a certain magnitude and intensity. Korean seismic design follows the method of seismic design based on the American International Building Code. In the past, requirements of this kind extended only to buildings that were six stories tall or taller, and with 10,000 or more square meters of interior space.

Korea is the largest ship builder in the world, accounting for over 30 percent of total world production. According to industry experts, Korea will maintain its number one position for at least the next 20 years. Orders received during the first quarter of 2006 quadrupled to over \$30 billion. Furthermore, the Korean ship building industry anticipates a greater demand for cruise carriers that require more hardwood products for interior finishing. The veneer industry will also benefit from this opportunity.

Trade

As a result of the impact of government policies to curb housing prices, wood product imports for wood frame housing materials have been slow since 2003. Markets for hardwood products, such as furniture, musical instruments and flooring have also continued to remain sluggish. However, according to industry sources, the U.S. hardwood market will not be greatly affected by the August 31 measure because U.S. hardwoods are well positioned as an environmentally friendly material with strong demand from several high-end sectors.

Therefore, local distributors have maintained inventory levels of price competitive wood products in order to meet actual demand from builders of prefabricated housing. This includes such products as oriented strand board from Canada, Chile and the EU; red pine wall paneling from Russia; wall paneling, and chemically treated decking products from Finland, Sweden and Canada. Meanwhile, the United States has been competitive in

supplying wood-based building products, including door, window molding, Southern Yellow Pine (SYP) plywood siding and millwork, and hardware.

The revision of regulations allowing a structural change of high-rise residential apartments, effective December 2005, is expected to generate additional demand of U.S. hardwood for flooring and windows to be installed in balcony extensions in the near future.

FURNITURE & INTERIORS SECTOR

Marketing

Korean consumers prefer natural grain, modern furniture with a glossy look. Younger couples tend to purchase less expensive furniture with simple, modern designs. Older consumers, conversely, prefer high quality, imported natural wood furniture. Some local manufactures have begun to substitute coated paper for wood veneer in order to compete with the lower priced furniture being imported from China and Southeast Asian countries.

Targeting high-end villa and apartment owners, some Ondol (Korean heating system) flooring manufacturers have recently succeeded in developing a special type of flooring using a thicker hardwood veneer ranging from 2 to 4 mm (normal flooring is 0.5 to 0.6 mm in thickness). These new products, which have been featured at recent trade shows, will lead to a greater demand for U.S. hardwood veneer.

The American Hardwood Export Council (AHEC) has been active in participating in annual exhibitions and seminars in Korea and East Asia. These events promote the consumption of U.S. hardwood products in Korea. AHEC has used seminars and design fairs to educate Korean designers about the benefits of using U.S. hardwood products for interiors and furniture. At the 2006 Seoul Living Design Fair, whose theme was Craftsmanship with Culture, Nature and Future, AHEC featured U.S. hardwood furniture, exhibiting 25 pieces of George Nakashima furniture. The exhibit was a notable success attracting a great deal attention from Korean designers and buyers. AHEC's exhibit was one of the show's most popular, drawing much interest and attention.

Policy

Many Korean consumers are influenced by a new trend referred to locally as "well-being." Consumers' increasing concerns about Sick House Syndrome has lead the government to strengthen indoor air quality regulations.

Based on the Development of and Support for Environmental Technology Act issued by the Ministry of Environment, Korea Eco-Products Institute (KOECO) has certified eco-labeling for furniture and interior products on a voluntary basis. The eco-label provides an incentive to manufacturers who produce environmentally friendly furniture and interior products for the Korean market. Government agencies and organizations are forced to purchase eco-labeled furniture for their own use under the relevant regulations.

Trade

Korea will continue to increase imports of medium and low quality furniture from offshore manufacturers in China due to competitive pricing. Imports of high quality furniture tend to come from Europe. As furniture imports increase, the demand for hardwood products from the domestic furniture industry is expected to decline.

During the first four months of 2006; however, compared to the first four months of 2005, furniture imports increased 45 percent, to \$430 million, while furniture exports jumped 37 percent, to \$208 million. For the period in question, China dominated the Korean furniture market with a market share of over 70 percent in both imports and exports. Furniture trade is expected to follow this pattern for the near future.

China has become the largest counterpart for both Korean furniture imports and exports. Korea is increasingly importing furniture parts from China and then exporting finished furniture to other countries, China included. This underscores the importance of the Korean market as both a destination for products manufactured from U.S. hardwoods in third countries, such as China and Vietnam, and as a supplier of wooden furniture to those third countries.

MATERIAL HANDLING INDUSTRY

Overview

In 2007, total number of pallets circulating within Korea as part of the Korean Pallets Pool System is expected to reach 63 to 64 million units, for an annual growth rate of about three percent. It is forecast that the market share for wooden pallets will decline to 50 percent from the current 55 percent, while plastic pallets will gain market share increasing to 45 percent from the current 40 percent. Other pallets, such as iron and paper, are forecast to remain unchanged at 5 percent.

Annual pallet production in 2006 is projected at 13 million units, worth about \$315 million, up 7 percent in volume from the previous year. The Korea Pallet Association does not expect pallet production in 2007 to grow further because Korean exports in 2007 are not expected to keep pace with recent years. The production of disposable wooden pallets for export purposes accounts for roughly 65 percent of total pallet production. Plastic pallet production accounts for 30 percent. Plastic pallets are used for domestic commerce under the pallet pool system, and have an average life span of eight years. The remaining 5 percent is constructed with metal or paper.

Local pallet producers continue to increase the production of plastic pallets, which are more durable than wooden ones, and are less likely to result in damage to goods that are commonly caused by nails in wooden pallets. The implementation of the International Plant Protection Convention (IPPC) rules on solid wood packaging materials (SWPM) has increased the demand for plastic pallets in international trade.

Start Here Policy

In accordance with IPPC rules on imported SWPM, the Korean National Plant Quarantine Service (NPQS) began enforcing the quarantine formalities for SWPM imported after June 1, 2005. Products subject to these quarantine measures include pallets, crates, wooden boxes, etc., which are used for import/export packaging. SWPM must be certified to have undergone heat treatment for more than 30 minutes at 56° Celsius or methyl bromide (MB) fumigation for wood packaging material. Noncompliant shipments must be returned or disposed of.

For more information on these requirements, refer to the American Lumber Standard Committee website at www.alsc.org/WPM_summary_mod.htm and the National Hardwood Lumber Association website at <http://www.natlhardwood.org>. Click on "Heat Treatment".

Trade

Korean pallets and packaging industries are expected to increase the use of plastic materials for the production of pallets and packaging stuff for domestic and international transaction in the future. The implementation of IPPC rules has made Korean traders prefer plastic pallets to wooden pallets and local consumers of pallets prefer plastic pallets because they are lighter and more durable than wooden pallets.

Korea currently exports more lightweight products, such as semiconductors and cellular phones as opposed to bulky products like garments. Even though the revision of the presidential decree on Environment Improvement Expenses Liability Act will not go into effect until January 2008, the Korean pallet manufacturing industry does not expect that additional charges for the production of plastic pallets will be levied as the government has already classified plastic pallets as recyclable items.

STATISTICAL INFORMATION

Strategic Indicator Table

FOREST PRODUCT

STRATEGIC INDICATOR TABLES FOR (KOREA)

(Please do not add/delete rows or columns -- note and other info must be added below row 110 -- thank you!)

CONSTRUCTION MARKET

Country:South Korea

Report Year: 2006

	Previous Calendar Year	Current Calendar Year	Following Calendar Year
Total Housing Starts (thousand units)	464	500	500
--of which, wood frame (thousand units)	2	2	2
--of which, steel, masonry, other materials (thousand units)	462	498	498
--of total starts, residential (thousand units)	464	500	500
----of residential, single family (thousand units)	28	30	30
----of residential, multi-family (thousand units)	436	470	470
--of total starts, commercial (thousand units)	464	500	500
Total Value of Commercial Construction Market (\$US mil)	97,054	101,894	100,000
Total Value of Repair and Remodeling Market (\$US million)	14,000	16,000	18,000

FURNITURE & INTERIORS MARKET

Country:South Korea

Report Year: 2006

	Previous Calendar Year	Current Calendar Year	Following Calendar Year
Total Housing Starts (number of units)	463,641	500,000	500,000
Total Number of Households)	15,788,962	15,988,599	16,194,276
Furniture Production (\$US million)	6,640	7,500	8,300
Total Furniture Imports (\$US million)	1,065	1,200	1,400
Total Furniture Exports (\$US million)	524	600	700
Interiors Market Size (\$US million)	6,100	7,000	7,700

MATERIAL HANDLING MARKET

Country:South Korea

Report Year: 2006

	Previous Calendar Year	Current Calendar Year	Following Calendar Year
Total Value of Industrial Output (\$US million)	600	650	700
New Pallet Production (million units)	12	13	13

FOREST AREA**Country:South Korea****Report Year:2006**

	Previous Calendar Year	Current Calendar Year	Following Calendar Year
Total Land Area (million hectares)	<u>10</u>	<u>10</u>	<u>10</u>
Total Forest Area (million hectares)	6	6	6
--of which, Commercial ('000 hectares)	4,956	5,000	5,050
----of commercial, tropical hardwood ('000 hectares)	0	0	0
----of commercial, temperate hardwood ('000 hectares)	1,666	1,659	1,650
----of commercial, softwood ('000 hectares)	2,707	2,699	2,690
Forest Type			
--of which, virgin ('000 hectares)	3,590	3,580	3,570
--of which, plantation ('000 hectares)	2,300	2,300	2,300
--of which, other commercial (regrowth) ('000 hectares)	500	500	500
Total Volume of Standing Timber (thousand cubic meters)	489,061	510,000	530,000
--of which, Commercial Timber ('000 cum)	384,651	400,000	420,000
Annual Timber Removal ('000 cum) 1/	2,350	2,490	2,650
Annual Timber Growth Rate ('000 cum)	20,000	20,000	20,000
Annual Allowable Cut ('000 cum)	1,559	1,731	1,900

1/ *If Removals exceeds growth rate, analyze impact in text.*

WOOD PRODUCTS SUBSIDIES**Country:South Korea****Year of Report: 2006**

	Previous Calendar Year	Current Calendar Year	Following Calendar Year
Total Solid Wood Export Subsidy Outlay (\$US million)	none	none	none
Is there a ban on the export of logs, lumber, or veneer? 1/	none	none	none
Are there export taxes (yes/no)? 2/	none	none	none
Total Wood Production Subsidy (\$US million)	none	none	none
Scope (thousands of hectares)	none	none	none
Are there other wood products export expansion activities? 1/	none	none	none

1/ *If yes, describe in report.*

2/ *If yes, identify in Tariff and Tax Strategic Indicator Table.*

FOREST PRODUCT TARIFFS AND TAXES (percent)

Country: South Korea Report Year: 2006	Product Description 1/	Tariff Current Year	Tariff Following Year	Other Import Taxes/Fees	Total Cost of Import 2/	Export Tax
4401	Wood Chips, fuel wood 3/	2	2	12		na
4403	Roundwood 4/	2	2	12		na
4404	Sticks etc	5	5	12		na
4405	Wood wool	5	5	12		na
4406	Railway ties	5	5	12		na
4407	Lumber	5	5	12		na
4408	Veneer 5/	5	5	12		na
4409	Fihished Lumber	8	8	12		na
4410	Particle board	8	8	12		na
4411	Fiberboard	8	8	12		na
4412	Plywood 6/	8	8	12		na
4413	Densified wood	8	8	12		na
4414	Wooden frames	8	8	12		na
4415	Packing cases	8	8	12		na
4416	Casks	8	8	12		na
4417	Tools	8	8	12		na
4418	Builders' joinery	8	8	12		na
4419	Tableware/Kitchenware	8	8	12		na
4420	Wood marquetry	8	8	12		na
4421	Other articles of wood	8	8	12		na
4422	na	na	na	12		na
4423	na	na	na	12		na
4424	na	na	na	12		na
4425	na	na	na	12		na
Pre-fabricated Houses, a subsection under chapter 96		8	8	12		na

1/ Insert additional lines for Commodity tariff identification should tariffs vary within the four-digit designation for major products exported by the U.S. (e.g., 4412.19: softwood plywood 3%, 4412.XX: other plywood, 9%).

2/ Calculate as tariff plus other import taxes/fees assuming a commodity value of \$100.

3/ Quota tariff reduced to zero percent for wood chips (for pulp).

4/ Tropical hardwood log is at 1 percent. Quota tariff reduced to zero percent for all imported logs.

5/ Quota tariff reduced to 3 percent for veneer thicker than 0.5 mm within 310,000 CUM and temperate hardwood veneer thicker than 0.2 mm within 20,000 CUM.

6/ Adjusted tariff increased to 12 percent for thicker than 6 mm.

Source: Korea Customs Service (KCS), Agricultural Affairs

PS&D Tables and Trade Matrices

Temperate Hardwood Logs PSD

PSD Table

Country	Korea, Republic of						
Commodity	Temperate Hardwood Logs						1000 CUBIC METERS
	2005	Revised	2006	Estimate	2007	Forecast	UOM
	USDA Official [	Estimate[NA	Official [	Estimate[NA	Official [	Estimate[New]	
Market Year Begin	01-2005		01-2006		01-2007		MM/YYYY
Production	700	705	750	747	0	780	1000 CUBIC METERS
Imports	200	176	200	170	0	170	1000 CUBIC METERS
TOTAL SUPPLY	900	881	950	917	0	950	1000 CUBIC METERS
Exports	0	0	0	0	0	0	1000 CUBIC METERS
Domestic Consumption	900	881	950	917	0	950	1000 CUBIC METERS
TOTAL DISTRIBUTION	900	881	950	917	0	950	1000 CUBIC METERS

Import Trade Matrix- Temperate Hardwood Logs

Import Trade Matrix

Country Korea, Republic of
 Commodity Temperate Hardwood Logs

Time Period	JAN/DEC	Units:	1000CUM
Imports for:	2004		2005
U.S.	32	U.S.	36
Others		Others	
Solomon Is.	103	Solomon Is.	96
Papua New Gu	26	Papua New Gu	19
Russia	21	Russia	13
Malaysia	8	Malaysia	1
China	1	China	1
Total for Others	159		130
Others not Listed	12		10
Grand Total	203		176

Temperate Hardwood Log Imports From the U.S.

Korea: Temperate Hardwood Log Imports From the U.S. (m ³ and US\$ Thousand)						
Species	2003		2004		2005	
	Volume	Value	Volume	Value	Volume	Value
Oak	3,000	2,022	4,730	3,303	5,980	4,042
Ash	1,460	720	503	777	650	349
Walnut	6,148	6,338	3,980	4,112	5,680	6,175
Aspen	50	5	868	176	280	21
Poplar	472	112	1,240	131	3,440	500
Maple	11,498	4,503	9,960	4,058	10,320	3,842
Other	11,785	9,558	10,798	7,294	9,390	5,910
Total	34,413	23,258	32,079	19,851	35,740	20,839

Source: Korea Customs Service

Temperate Hardwood Log Imports From the U.S.

Korea: Temperate Hardwood Log Imports From the U.S. (m ³ and US\$ Thousand)				
Species	2005 (Jan-Mar)		2006 (Jan-Mar)	
	Volume	Value	Volume	Value
Oak	1,120	806	2,460	1,856
Ash	300	128	260	114
Walnut	1,240	1,380	1,310	1,398
Aspen	280	21	0	0
Poplar	380	40	520	57
Maple	2,580	899	2,064	784
Other	2,522	1,963	1,143	906
Total	8,422	5,237	7,757	5,115

Source: Korea Customs Service

Tropical Hardwood Logs PSD

PSD Table

Country Commodity	Korea, Republic of		Softwood Logs		1000 CUBIC METERS		UOM
	2005 USDA Official	Revised Estimate	2006 Official	Estimate	2007 Official	Forecast Estimate	
Market Year Begin	01-2005		01-2006		01-2007		MM/YYYY
Production	1650	1645	1850	1744	0	1820	1000 CUBIC METERS
Imports	5000	5561	5000	5500	0	5700	1000 CUBIC METERS
TOTAL SUPPLY	6650	7206	6850	7244	0	7520	1000 CUBIC METERS
Exports	0	0	0	0	0	0	1000 CUBIC METERS
Domestic Consumption	6650	7206	6850	7244	0	7520	1000 CUBIC METERS
TOTAL DISTRIBUTION	6650	7206	6850	7244	0	7520	1000 CUBIC METERS

Import Trade Matrix- Tropical Hardwood Logs

Import Trade Matrix

Country Korea, Republic of
Commodity Tropical Hardwood Logs

Time Period **JAN/DEC** Units: **1000CUM**
 Imports for: **2004** **2005**
 U.S. **0** U.S. **0**
 Others Others

Solomon Is.	171	Solomon Is.	113
Malaysia	118	Malaysia	129
Papua New Gu	144	Papua New Gu	85
Total for Others	433		327
Others not Listed	14		7
Grand Total	447		334

Softwood Logs PSD

PSD Table

Country Commodity	Korea, Republic of		Softwood Logs				1000 CUBIC METERS	
	2005 USDA Official [	Revised Estimate]NA	2006 Official [	Estimate Estimate]NA	2007 Official [	Forecast Estimate]New]	UOM	
Market Year Begin	01-2005		01-2006		01-2007		MM/YYYY	
Production	1650	1645	1850	1744	0	1820	1000 CUBIC METERS	
Imports	5000	5561	5000	5200	0	5000	1000 CUBIC METERS	
TOTAL SUPPLY	6650	7206	6850	6944	0	6820	1000 CUBIC METERS	
Exports	0	0	0	0	0	0	1000 CUBIC METERS	
Domestic Consumption	6650	7206	6850	6944	0	6820	1000 CUBIC METERS	
TOTAL DISTRIBUTION	6650	7206	6850	6944	0	6820	1000 CUBIC METERS	

Import Trade Matrix- Softwood Logs

Import Trade Matrix

Country Korea, Republic of
Commodity Softwood Logs

Time Period	JAN/DEC	Units:	1000CUM
Imports for:	2004		2005
U.S.	460	U.S.	395
Others		Others	
New Zealand	3207	New Zealand	2910
Russia	1438	Russia	1543
Australia	471	Australia	460
Canada	182	Canada	210
Chile	96	Chile	2
Total for Others	5394		5125
Others not Listed	29		41
Grand Total	5883		5561

Softwood Log Imports From the U.S.

Korea: Softwood Log Imports From the U.S. (m ³ and US\$ Thousand)						
Species	2003		2004		2005	
	Volume	Value	Volume	Value	Volume	Value
Cedar	9,630	3,409	7,984	2,699	6,528	2,650
Douglas Fir	30,915	6,743	32,145	8,447	40,009	12,463
Hemlock	121,170	33,411	220,000	43,912	199,158	40,828
Spruce	149,002	21,230	174,139	29,760	126,500	38,707
Other	20,571	5,872	58,204	4,657	23,148	4,017
Total	331,288	70,665	460,327	89,475	395,343	98,665

Source: Korea Customs Service

Softwood Log Imports From the U.S. for Jan – Mar

Korea: Softwood Log Imports From the U.S. for Jan – Mar (m ³ and US\$ Thousand)				
Species	2005 (Jan-Mar)		2006 (Jan-Mar)	
	Volume	Value	Volume	Value
Cedar	680	311	960	625
Douglas Fir	16,440	3,494	8,490	1,838
Hemlock	48,201	10,407	52,910	9,840
Spruce	25,930	7,552	21,510	6,575
Other	1,767	449	4,726	1,030
Total	93,018	22,213	88,596	19,908

Source: Korea Customs Service

Value of Logs Imports per Country

Korea: Value of Logs Imports per Country Unit: 1,000 US\$					
Country	2003	2004	2005	2005(1-3)	2006(1-3)
United States	94,499	109,619	119,798	27,451	25,026
New Zealand	276,186	292,739	277,265	61,753	61,497
Russia	103,507	134,092	150,525	33,308	35,173
Malaysia	22,145	21,046	21,836	4,867	3,333
PNG	17,161	20,431	14,031	4,467	4,298
Australia	35,112	41,412	40,955	11,616	11,873
Solomon Is.	23,300	32,017	31,067	9,671	8,067
Others	38,484	73,261	52,394	14,725	12,047
Total	610,394	704,186	707,871	167,858	161,314

Source: Korea Customs Service

Temperate Hardwood Lumber PSD

PSD Table

Country Commodity	Korea, Republic of Temperate Hardwood Lumber						UOM
	2005 USDA Official [	Revised Estimate]A Official [	2006 Estimate]A Official [	Estimate Estimate]A Official [	2007 Estimate]A Official [	Forecast Estimate]A Official [
Market Year Begin	01-2005		01-2006		01-2007	MM/YYYY	
Production	60	51	60	47	0	44	1000 CUBIC METERS
Imports	100	100	100	90	0	90	1000 CUBIC METERS
TOTAL SUPPLY	160	151	160	137	0	134	1000 CUBIC METERS
Exports	5	2	5	2	0	2	1000 CUBIC METERS
Domestic Consumption	155	149	155	135	0	132	1000 CUBIC METERS
TOTAL DISTRIBUTION	160	151	160	137	0	134	1000 CUBIC METERS

Import Trade Matrix- Temperate Hardwood Lumber

Import Trade Matrix

Country Korea, Republic of
Commodity Temperate Hardwood Lumber

Time Period	JAN/DEC	Units:	1000CUM
Imports for:	2004		2005
U.S.	30	U.S.	32
Others		Others	
China	37	China	38
Indonesia	12	Indonesia	8
Canada	4	Canada	7
Malaysia	13	Malaysia	11
Total for Others	66		64
Others not Listed	8		4
Grand Total	104		100

Temperate Hardwood Lumber Imports From U.S.

Korea: Temperate Hardwood Lumber Imports From the U.S. (m ³ and US\$ Thousand)						
Species	2003		2004		2005	
	Volume	Value	Volume	Value	Volume	Value
Oak	8,102	5,881	7,820	5,007	8,140	5,467
Maple	6,270	5,026	3,508	3,403	3,800	3,605
Poplar	377	192	423	215	310	177
Basswood	40	32	40	22	0	0
Ash	18,304	8,669	16,290	8,384	17,980	9,125
Walnut	695	1,000	588	768	1,010	1,116
Other	2,065	1,579	1,573	1,278	814	691
Total	35,853	22,379	30,242	19,077	32,054	20,181

Source: Korea Customs Service

Temperate Hardwood Lumber Imports From the U.S.

Korea: Temperate Hardwood Lumber Imports From the U.S. (m ³ and US\$ Thousand)				
Species	2005 (Jan-Mar)		2006 (Jan-Mar)	
	Volume	Value	Volume	Value
Oak	1991	1641	2,220	1,417
Maple	793	769	782	747
Poplar	117	59	89	44
Basswood	0	0	0	0
Ash	4160	2141	3,640	1,850
Walnut	341	455	100	136
Other	300	300	330	328
Total	7705	5365	7,161	4,522

Source: Korea Customs Service

Tropical Hardwood Lumber PSD

PSD Table

Country Commodity	Korea, Republic of Tropical Hardwood Lumber						UOM
	2005 USDA Official [	Revised Estimate][NA Official [	2006 Estimate][NA Official [	Estimate 2007 Estimate][NA Official [	Forecast Estimate][New]		
Market Year Begin	01-2005		01-2006		01-2007	MM/YYYY	
Production	90	74	90	80	0	70	1000 CUBIC METERS
Imports	200	243	200	240	0	240	1000 CUBIC METERS
TOTAL SUPPLY	290	317	290	320	0	310	1000 CUBIC METERS
Exports	1	0	1	0	0	0	1000 CUBIC METERS
Domestic Consumption	289	317	289	320	0	310	1000 CUBIC METERS
TOTAL DISTRIBUTION	290	317	290	320	0	310	1000 CUBIC METERS

Import Trade Matrix- Tropical Hardwood Lumber

Import Trade Matrix

Country Korea, Republic of
Commodity Tropical Hardwood Lumber

Time Period	JAN/DEC	Units:	1000CUM
Imports for:	2004		2005
U.S.	0	U.S.	0
Others		Others	
Indonesia	132	Indonesia	106
Malaysia	125	Malaysia	114
Papua New Gu	4	Papua New Gu	7
Philippines	3	Philippines	6
China	3	China	5
Total for Others	267		238
Others not Listed	6		5
Grand Total	273		243

Source: Korea Customs Service

Softwood Lumber PSD

PSD Table

Country Commodity	Korea, Republic of		1000 CUBIC METERS				UOM
	2005	Revised	2006	Estimate	2007	Forecast	
Market Year Begin	USDA Official [Estimate]	MA Official [Estimate]	USDA Official [Estimate]	MA Official [Estimate]	USDA Official [Estimate]	New [Estimate]	MM/YYYY
Production	3200	3608	3200	3400	0	3300	1000 CUBIC METERS
Imports	300	366	300	400	0	400	1000 CUBIC METERS
TOTAL SUPPLY	3500	3974	3500	3800	0	3700	1000 CUBIC METERS
Exports	10	9	10	10	0	10	1000 CUBIC METERS
Domestic Consumption	3490	3965	3490	3790	0	3690	1000 CUBIC METERS
TOTAL DISTRIBUTION	3500	3974	3500	3800	0	3700	1000 CUBIC METERS

Import Trade Matrix- Softwood Lumber

Import Trade Matrix

Country Korea, Republic of
Commodity Softwood Lumber

Time Period	JAN/DEC	Units:	1000CUM
Imports for:	2004		2005
U.S.	2	U.S.	1
Others		Others	
Canada	133	Canada	94
Russia	100	Russia	83
New Zealand	58	New Zealand	56
Chile	57	Chile	64
Brazil	7	Brazil	10
China	11	China	15
Sweden	12	Sweden	8
		Finland	5
		Estonia	4
Total for Others	378		339
Others not Listed	18		26
Grand Total	398		366

Source: Korea Customs Service

Softwood Lumber Imports From the U.S.

Korea: Softwood Lumber Imports From the U.S. (m ³ and US\$ Thousand)						
Species	2003		2004		2005	
	Volume	Value	Volume	Value	Volume	Value
Cedar	81	14	110	28	78	67
Douglas Fir	98	37	38	25	0	0
Whitewood or Fir	106	75	307	48	235	55
Spruce	2,535	1,967	748	615	30	224
Other	900	776	1,100	315	600	290
Total	3,720	2,889	2,303	1,031	943	636

Source: Korea Customs Service

Softwood Lumber Imports From the U.S. for Jan – Mar

Korea: Softwood Lumber Imports From the U.S. for Jan – Mar (m ³ and US\$ Thousand)				
Species	2005 (Jan-Mar)		2006 (Jan-Mar)	
	Volume	Value	Volume	Value
Cedar	0	0	0	0
Douglas Fir	0	0	0	0
Whitewood or Fir	40	6	263	83
Spruce	22	100	0	0
Other	33	24	87	64
Total	99	130	350	147

Source: Korea Customs Service

Value of Lumber Imports per Country

Korea: Value of Lumber Imports per Country (Unit: 1,000 US\$)			
Country	2004	2005	2006 (1-3)
United States	20,238	20,973	4,766
Malaysia	32,606	31,555	9,500
Indonesia	51,142	49,876	12,965
Chile	10,516	13,638	3,718
China	22,975	28,105	7,646
New Zealand	8,834	9,601	1,905
Canada	35,849	29,352	7,688
Russia	11,553	13,377	3,785
Brazil	4,812	7,062	1,533
Others	15,407	21,006	5,321
Total	213,932	224,545	58,827

Source: Korea Customs Service

Veneer PSD

PSD Table

Country Commodity	Korea, Republic of		Hardwood Veneer		1000 CUBIC METERS		UOM
	2005	Revised	2006	Estimate	2007	Forecast	
Market Year Begin	USDA Official [	Estimate]MA	Official [	Estimate]MA	Official [	Estimate]New]	MM/YYYY
	01-2005		01-2006		01-2007		
Production	0	0	0	0	0	0	1000 CUBIC METERS
Imports	360	305	0	310	0	315	1000 CUBIC METERS
TOTAL SUPPLY	360	305	0	310	0	315	1000 CUBIC METERS
Exports	0	0	0	0	0	0	1000 CUBIC METERS
Domestic Consumption	360	305	0	310	0	315	1000 CUBIC METERS
TOTAL DISTRIBUTION	360	305	0	310	0	315	1000 CUBIC METERS

Note: Included softwood veneer in import data.

Import Trade Matrix-Veneer

Import Trade Matrix

Country Korea, Republic of
Commodity Hardwood Veneer

Time Period	JAN/DEC	Units:	1000CUM
Imports for:	2004		2005
U.S.	6	U.S.	4
Others		Others	
Malaysia	218	Malaysia	238
Papua New Gu	51	Papua New Gu	34
China	16	China	13
EU	3	EU	2
Total for Others	288		287
Others not Listed	9		14
Grand Total	303		305

Note: Included softwood veneer.
Source: Korea Customs Service

Value of Veneer Imports per Country

Korea: Value of Veneer Imports per Country 1/ Unit: 1,000 US\$				
Country	2003	2004	2005	2006 (1-3)
United States	12,757	8,136	6,255	1,639
Malaysia	36,802	38,301	43,334	10,256
Brazil	299	265	620	333
China	24,954	24,444	21,941	8,134
EU	9,079	5,467	5,370	1,562
Papua New Guinea	6,269	9,601	7,366	1,245
Canada	2,739	1,024	1,283	71
Others	6,507	4,462	4,774	1,139
Total	99,406	91,682	90,943	24,379

1/ Includes the value of softwood veneers

Source: Korea Customs Service

APPENDIX

Supply of Domestic Roundwood

Korea: Supply of Domestic Roundwood (1,000 m ³)				
Year	Pitprops	Pulp	Lumber/Board/Other	Total
1997	104	367	591	1,062
1998	110	406	912	1,428
1999	117	410	1,167	1,694
2000	112	552	928	1,592
2001	140	366	1,027	1,533
2002	58	373	1,174	1,605
2003	63	449	1,228	1,740
2004	62	478	1,497	2,037
2005	55	400	1,895	2,350
2006 1/	47	516	1,928	2,491

1/ Government projections

Source: Korea Forest Service (KFS)

Domestic Production of Wood Products

Korea: Domestic Production of Wood Products (1,000 m ³)			
Items	2003	2004	2005
Softwood Lumber	4,209	3,833	3608
Tropical Hardwood Lumber	148	107	74
Temperate Hardwood Lumber	53	59	51
Sub Total, Lumber	4,410	3,999	3,733
Plywood	834	699	635
Fibreboard (MDF)	1,318	1,584	1,653
Particleboard	794	896	847
Grand Total	7,356	7,178	6,886

Source: FAS/Seoul, Korea Wood Panel Association

Supply and Demand of Wood Products

Korea: Supply and Demand of Wood Products (Unit: 1,000 m ³ on round-wood basis)				
	2003	2004	2005 a/	2006 b/
Domestic Wood	1,740	2,037	2,350	2,491
Imported Wood	25,649	25,174	24,369	25,810
-Log	6,987	6,582	6,022	6,095
-Processed wood	18,662	18,592	18,347	19,715
Total Supply	27,389	27,211	26,719	28,301
Lumber	7,195	7,152	6,632	6,992
Plywood/Veneer	4,062	3,466	3,257	3,470
Chips for Pulp	10,836	11,173	10,942	11,746
Boards	2,907	2,814	3,043	3,159
Pitprops	63	62	55	47
Mushrooms/Others	2,510	2,544	2,790	2,887
Total Demand	27,389	27,211	26,719	28,301
Self-Sufficiency (%)	6.4	7.5	8.8	8.8

a/ Preliminary

b/ Projection

Source: Korea Forest Service (KFS)

Value of Domestic Construction Orders By Type of Construction

Korea: Value of Domestic Construction Orders By Type of Construction (Billion Korean Won)			
Sector	2004	2005	Changes (%)
Building, Subtotal	52,430	60,882	16
- Dwelling	34,972	42,663	22
- Office & Stores	6,545	7,450	14
- Factory & Storage	6,125	4,550	-26
- Public Office 1/	3,008	4,149	38
- Others	1,780	2,070	16
Civil Engineering, Subtotal	24,801	23,662	-5
- Forestry Conservancy & Water Control	881	657	-25
- Agriculture & Fisheries	339	261	-23
- Roads & Bridges	8,752	7,604	-13
- Harbours & Airports	2,027	1,548	-24
- Railways & Tracks	3,918	3,337	-15
- Water Supply & Sewage	1,550	1,848	19
- Generation of Electricity 2/	1,796	1,940	8
- Land Development 3/	2,547	3,064	20
- Dams	156	93	-40
- Installation of Machinery	2,299	2,815	22
- Others	536	495	-8
Other Construction, Subtotal	542	637	18
Grand Total	77,773	85,181	10

1/ Includes schools and hospitals

2/ Includes transmission, transformation and distribution

3/ Includes gardens and grounds

Source: National Statistical Office

Building Construction Permits by Structure

Korea: Building Construction Permits by Structure (Floor Area, Thousand Square Meters)					
Year	Total	Ferro- Concrete	Brick & Stone	Wooden	Others
1996	113,820	101,940	7,193	131	4,557
1997	113,374	104,214	5,105	173	3,881
1998	50,965	46,701	1,889	113	2,263
1999	72,534	66,192	2,340	142	3,858
2000	81,059	75,292	2,056	178	3,532
2001	97,717	91,562	2,056	181	3,919
2002	138,734	136,222	2,074	171	268
2003	142,108	139,965	1,759	373	11
2004	117,461	115,526	1,551	383	1
2005	111,506	110,204	1,073	229	1
2006 (Jan-Mar)	26,848	26,512	266	70	0

Source: Ministry of Construction and Transportation

Building Construction Permits by Use

Korea: Building Construction Permits by Use (Floor Area, Thousand Square Meters)						
Year	Total	Dwelling	Commercial	Factory	Educational & Social	Other
1996	113,820	61,062	26,862	11,921	6,289	7,682
1997	113,374	62,677	27,918	8,796	6,603	7,379
1998	50,965	31,156	8,753	2,796	3,983	4,279
1999	72,534	44,606	11,746	7,824	4,478	3,882
2000	81,059	41,283	18,882	11,646	5,126	4,121
2001	97,717	47,856	25,888	43,538	5,534	4,901
2002	138,734	57,320	49,862	15,366	7,489	8,697
2003	142,108	62,128	45,809	14,738	7,919	11,513
2004	117,461	50,099	30,966	14,740	8,860	12,796
2005	111,506	50,281	23,368	13,576	9,862	14,419
2006 (Jan-Mar)	26,848	11,891	5,301	3,909	2,405	3,343

Source: Ministry of Construction and Transportation

Housing Starts per Type

Korea: Housing Starts per Type (Unit)					
Year	Total	Apartment	Single Family	Tenement	Row House
1997	596,435	484,949	52,948	19,219	39,319
1998	306,031	262,879	23,773	7,363	12,016
1999	404,715	345,345	33,772	7,640	17,958
2000	433,488	331,579	34,777	10,242	56,890
2001	529,854	267,401	49,454	8,592	204,407
2002	666,541	384,692	53,323	7,963	220,563
2003	585,382	468,763	42,173	6,265	68,181
2004	463,800	404,878	34,237	3,697	20,988
2005	463,641	415,511	27,799	4,613	15,718

1/ MOCT set the 2006 goal for new housing starts at 520,000 units

Source: Ministry of Construction and Transportation

Import of Wood Frame Housing per Country

Korea: Import of Wood Frame Housing per Country (Unit: 1,000 US\$ on a CIF basis)					
Country	2003	2004	2005	2005 (Jan-Mar)	2006 (Jan-Mar)
United States	1,300	212	714	434	47
Canada	1,577	1,983	1,135	249	509
Finland	1,938	776	756	357	380
Sweden	5	756	127	40	80
Japan	50	31	176	0	46
Australia	30	240	23	23	0
Russia	94	92	43	43	0
EU 1/	81	149	152	127	0
China	41	75	95	0	47
Brazil	0	49	107	57	0
Others	110	7	60	13	42
Total	5,226	4,370	3,388	1,343	1,151

1/ Does not include Finland and Sweden, which are listed above.

Source: Korea Customs Service

Furniture Imports by Country

Korea: Furniture Imports by Country (Units: US\$ 1,000)			
Country/Economy	2004	2005	Changes (%)
USA	30,722	38,807	26.3
China	296,690	516,018	73.9
Italy	61,251	57,590	-6.0
Germany	34,147	33,030	-3.3
Vietnam	26,920	40,800	51.6
Japan	22,281	32,398	45.4
Malaysia	14,705	17,584	19.6
Indonesia	11,747	13,675	16.4
Thailand	8,679	10,278	18.4
France	2,342	2,827	20.7
Others	49,640	62,660	26.2
Total	559,124	825,667	47.7

Source: Korea Customs Service

Furniture Exports by Country

Korea: Furniture Exports by Country (Units: US\$ 1,000)			
Country	2004	2005	Changes (%)
USA	38,557	75,565	96.0
China	99,536	178,508	79.3
Japan	54,219	53,658	-1.0
Malaysia	12,653	12,306	-2.7
Mexico	7,767	2,915	-62.5
Uzbekistan	6,848	14,109	106.0
Philippines	5,503	4,742	-13.8
United Arab Emirates	5,030	6,443	28.1
Russia	2,937	2,648	-9.8
Others	55,878	73,844	32.2
Total	288,928	424,738	47.0

Source: Korea Customs Service

Value of Total Forest Product Imports

Korea: Value of Total Forest Product Imports (US\$ Million CIF)						
Description (H.S. No.)	From the World			From the United States		
	2004	2005	%	2004	2005	%
Chips (4401)	93	95	+2.2	21	19	-9.5
Logs (4403)	704	708	+0.6	110	120	+9
Lumber (4407)	214	225	+5.1	20	21	+5
Veneer (4408)	92	91	-1	8	6	-25
Finished Lumber (4409)	43	52	+21	1	0.5	-50
Particleboard (4410)	121	100	-17	2	3	+50
Fibreboard (4411)	74	101	+36	0.4	0.6	+50
Plywood (4412)	397	428	+8	0.6	0.4	-33
Door and Windows (4418)	27	26	+3.6	2	2	0
Other Articles of Wood	102	123	+20.6	2	2.4	+20
Total	1,867	1,949	+4.4	167	175	+5

Source: Korea Customs Service

Value of Total Forest Product Imports for Jan- Mar

Korea: Value of Total Forest Product Imports for Jan- Mar (US\$ Million CIF)						
Description (H.S. No.)	From the World			From the United States		
	2005	2006	%	2005	2006	%
Chips (4401)	28	34	+21	3.4	6.6	+94
Logs (4403)	168	161	-4.2	27	25	-3.7
Lumber (4407)	48	59	+23	5.5	4.8	-13
Veneer (4408)	22	24	+9	1.1	1.6	+45
Finished Lumber (4409)	9	13	+44	0.1	0.2	+100
Particleboard (4410)	25	32	+28	1.8	0	NA
Fibreboard (4411)	17	26	+53	0.3	0.2	-33
Plywood (4412)	107	110	+2.8	0.08	0	NA
Doors and Windows (4418)	4	7	+75	0.3	0.3	0
Other Articles of Wood	28	34	+21	0.42	0.3	-29
Total	456	500	+9.6	40	39	-2.5

Source: Korea Customs Service

Volume of Forest Product Imports

Korea: Volume of Forest Product Imports (1,000 m ³)						
Description (H.S. No.)	From the World			From the United States		
	2003	2004	2005	2003	2004	2005
Chips (4401) 1/	969	1039	985	82	224	202
Logs (4403)	7,193	6534	6,071	366	493	431
Lumber (4407)	710	775	709	40	33	33
Veneer (4408)	333	303	305	9	6	4
Finished Lumber (4409) 1/	42	43	56	0.3	0.4	0.2
Particleboard (4410)	681	867	760	9	17	21
Fibreboard (4411)	582	343	416	1	0	2
Plywood (4412)	1,465	1,260	1,244	1	0	0
Doors and Windows (4418) 1/	23	18	17	0.1	0.4	0.4

1/ 1,000 Metric Tons

Note: FAS/Seoul readjusted the number of logs and lumber based on KCS statistics.

Source: Korea Customs Service

Imports of Wood Products by Country

Korea: Imports of Wood Products by Country (Million US\$, percent)						
Country	2003		2004		2005	
	Value	Share	Value	Share	Value	Share
USA	148	8.4	167	8.9	175	9.0
Indonesia	290	16.4	235	12.6	242	12.4
Malaysia	244	13.8	249	13.3	276	14.2
New Zealand	295	16.7	309	16.6	297	15.2
China	226	12.8	259	13.9	287	14.7
Russia	112	6.3	147	7.9	166	8.5
EU	108	6.1	122	6.5	111	5.7
Australia	69	3.9	72	3.9	83	4.3
Canada	89	5.0	90	4.8	91	4.7
Papua New Guinea	24	1.4	30	1.6	23	1.2
Thailand	26	1.5	47	2.5	76	3.9
Solomon Is.	23	1.3	32	1.7	31	1.6
Chile	16	0.9	28	1.5	18	0.9
Brazil	15	0.8	15	0.8	9	0.5
Others	85	4.8	65	3.5	64	3.1
TOTAL	1,770	100	1,867	100	1,949	100

Note: exclude fabricated wood frame house

Source: Korea Customs Service